

PX 59

Message

From: Patrick Griffin [REDACTED]@ripple.com]
Sent: 11/27/2017 9:03:50 PM
To: [REDACTED]@gmail.com>
CC: Brad Garlinghouse [Brad Garlinghouse <brad@ripple.com>]; [REDACTED]
<[REDACTED]@com>; Monica Long [Monica Long <[REDACTED]@ripple.com>]
Subject: Re: DRAFT blog post, not for distribution

In the 'Why XRP?' section, it seems like there's an opportunity to specifically call out why XRP as opposed to, say BTC or ETH. Here are some cursory thoughts:

- XRP is a 'value play' because its price has been held back by fake stigma (that it's centralized, that it's closed-source, that the supply is unrestricted, and that it's a private/permissioned blockchain)
- XRP's technical performance (faster and more scalable by orders of magnitude than any of the top public blockchains) make it better-suited for just about every use case contemplated for digital assets.
- The XRP code base is the most mature and enterprise-ready, with a dedicated top-tier team of senior C++ engineers who make the random assortment of developers working on ETH, BTC, and other projects look disorganized and inexperienced. (one stat: XRP has closed 35M ledgers/blocks without any security incidents, outages, or forks in the last 5 years compared to the ~500k blocks for BTC with numerous forks and rollbacks; picture is worse for ETH)
- There is a fantastically-managed company, Ripple Inc., with a singular enterprise focus to make XRP the de facto digital asset to replace dormant capital in treasury operations, possibly the largest use case conceivable for digital assets (trillions of dollars of benefit); inserting XRP into the deepest pools of liquidity on the planet; that's good for anyone developing on XRP Ledger and holding XRP.
- The rest of the use cases, like a peer-to-peer retail currency and a platform for developers, are all readily possible with XRP.

Patrick Griffin
SVP Business Development
Ripple Inc.

On Tue, Nov 28, 2017 at 3:58 AM, [REDACTED]@gmail.com> wrote:

Yes, I totally understand that they do that. Let me figure out a way to clarify it without making people say its an error because they don't understand that coinmarketcap does this.

On Mon, Nov 27, 2017 at 10:54 PM, Brad Garlinghouse <[REDACTED]@ripple.com> wrote:

Thanks [REDACTED]

While the media generally looks to coinmarketcap for data on crypto market cap - and the rank order represented there - we don't agree with their methodology for market cap when it comes to XRP. The facts are as follows: 100 billion units of XRP. Trading at \$.27 right now. So our market cap is \$27 billion. (not the \$10b you note in your blog post)

Coinmarketcap takes a mining centric view in their methodology. They use "circulating supply" - which is ~38.6 billion units of XRP. Ripple owns the other 61.4 billion units. In a mining centric framework - this makes sense. The other units of BTC don't exist yet - they haven't been mined. But with XRP - the units exist and are freely tradable. This is a long way of saying that i'd prefer you say the market cap is \$27b instead of \$10b.

On Mon, Nov 27, 2017 at 8:17 PM, [REDACTED]@gmail.com> wrote:

I've been working on what we'll post on the blog tomorrow and have a working draft
at <https://docs.google.com/document/d/1>

[REDACTED]
It's not done, it'll take a few more hours, but I'm hurrying [REDACTED] I just want to make sure you all see the tone of what I'm writing. If you have suggestions or concerns, send them over.